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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry,
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 4 states as follows:

"Staple cotton markets continued relatively quiet throughout New England during the past week, with inquiry sluggish and trading scattered and relatively small in total volume. ***

"Not much activity has been evident in the longer stapled types, but there have been inquiries for prices on inch and three-sixteenths, which are generally quoted around 400 on for middling. Firm bids at 375 on, however, would probably shake loose enough cotton to fill a moderate sized requirement.

"Though little actual trading has been reported, it is understood in the market that certain quarters would buy medium to good grade tire yarn Egyptian uppers around 15 cents plus import tax, but no actual sales have been put through this week, it seems.

"Current quotations, F.O.B. New Bedford, on government types of cotton for prompt shipment, are given herewith, basis December, for strict low middling, for middling and for strict middling, respectively:

Inch and 1/8th - 235 to 250; 265 to 275; 310 to 325.
Inch and 3/16ths - 290 to 325; 375 to 400; 475 to 525.
Inch and 1/4th - 425 to 475; 600 to 700; 800 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

Pima	Nov. 2	Sakel	Nov. 2
No. 1	24 ¢	Fully Good Fair . .	25.85 ¢
" 2	23	Uppers	
" 3	22	Fully Good Fair . .	23.30 ¢

MIDDLE QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for November 2, as received by the Bureau of Agricultural Economics, was 12.39¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON NOVEMBER 2

(From Commercial and Financial Chronicle of November 3)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel	8.87	9.86	8.86
Middling Uplands	6.79	5.43	5.39

1/

These prices correspond to prices at Liverpool on November 2 of 18.6 cents for Good Sakel and 14.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.980 on November 2.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of November 3)

The stocks on November 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
268,000 bales	354,000 bales	520,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of October 20, 1934, contains the following:

Alexandria Commercial Co., Alexandria, October 12th:

"The second picking in Lower Egypt is about finished, with results generally inferior to those of last year, owing to the very heavy attack of the pink boll-worm which damaged a large proportion of the remaining bolls."

Societe Cotonniere d'Egypte, of Alexandria, dated October 12th:
"Picking in Lower Egypt continues steadily and has been favoured with good weather conditions, no rains having yet fallen. The Sakel crop is reported to show wide difference in staple characteristics, but the yield per feddan has generally been found somewhat higher than last season, although there may only be a very small 'Nili' picking. ***"

Washington, D.C.

November 6, 1934

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RECEIVED
DEC 6 1934

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 11 states as follows:

"Staple cotton markets were not very active during the past week. Demand was especially flat in New Bedford, and only a very moderate amount of business was put through in Fall River. Providence was said to have done a little business, both in short cotton and in the medium staple lengths, while Boston reported limited trading in the shorter types.

* * *

"There has been less call for middling inch and three-sixteenths and for cotton of still longer fiber. The former type is nominally priced at 375 to 400 on for middling. Trading has been put through on middling inch and five thirty-seconds, for which the usual price is around 275 to 285 on December, with some asking 300 on.

"Current quotations on prompt shipment middling cotton classed on government standards and based on December futures are given herewith FOB New Bedford:

* * *

Inch and 1/8th - 250 to 275.

Inch and 3/16ths - 375 to 400.

Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>Nov. 9</u>	<u>Sakel</u>	<u>Nov. 9</u>
No. 1	24 ¢	Fully Good Fair . .	26.30 ¢
" 2	23	Uppers	
" 3	22	Fully Good Fair . .	23.55 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for November 9, as received by the Bureau of Agricultural Economics, was 12.59¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON NOVEMBER 9
(From Commercial and Financial Chronicle of November 10)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel	9.11	7.70	9.09
Middling Uplands	6.81	5.31	5.60

1/ These prices correspond to prices at Liverpool on November 9 of 19.1 cents for Good Sakel and 14.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.989 on November 9.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of November 10)

The stocks on November 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
286,000 bales	385,000 bales	527,000 bales

THE CROP IN EGYPT

"World Cotton Prospects," under date of October 31, 1934, contains a statement which reads, in part, as follows:

The 1934-35 Egyptian crop has been forecast at 1,702,000 bales which is 6 percent less than the 1,819,000 bales produced in 1933-34. The 1934-35 Egyptian cotton acreage has been estimated at 1,798,000 acres compared with 1,873,000 acres and the peak area in cotton of 2,162,000 acres in 1930-31. There are some indications that the present estimate of the Egyptian crop is somewhat too small. ***

"Cotton" of Manchester, issue of October 27, 1934, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated October 19 -

The temperature in Lower Egypt has been favourable during the week for the remaining cultivations, but it has not had much effect on the opening of the bolls as these are nearly all attacked by the pink bollworm. The results of the second picking are generally a little worse than expected. In Upper Egypt picking has now finished in all districts.

Egyptian Cotton Breeding, Bureau of Plant Industry,
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 18 states as follows:

"The lack of active buying demand for staple cotton is a cause for wide comment in textile circles throughout New England, and is attributed generally to the lack of full production schedules in most of the New England mills, and the comparatively small amount of cotton that is now going into the bale breakers of the various cotton mills. ***
* * *

"Spinning tests made of cotton from the 1934 crop show it to have far better spinning value than any crop raised for a number of years. For this reason some of the large consumers of cotton who go very deeply into the question of fiber strength, twist and spinning value, are insisting upon getting their raw material needs covered with cotton out of the new crop. They specify it in their sales notes and refuse to take old crop cotton if they know it.

"Fortunately for the cotton merchants, very few mills are as exacting as that, and will accept either new or old crop so long as it conforms to grade and staple specifications.

* * *

"Demand for inch and three-sixteenths sprang up in certain quarters of the market this week and a moderate quantity of cotton changed hands around 375 on though the nominal price for this type is 400 on. ***
* * *

"There has been little activity this week either in Egyptian or in Pima cotton. Medium grade Egyptian uppers are tentatively quoted around 23 to 24 cents, including tariff.

"On Pima cotton the latest reports from Phoenix, Ariz., indicate a very good crop, but comparatively little buying activity. Prices have not changed much since a week ago, and number ones are offered at $23\frac{1}{2}$ cents, while number twos and threes are quoted at $22\frac{1}{2}$ and $21\frac{1}{2}$ cents, respectively, landed at the mill. Unsold stocks in intermediate hands are considerably larger than a year ago. There has been enough small lot buying to absorb the current volume of offerings.

"Current quotations on middling prompt shipment cotton classed on government standards and based on December futures, are given herewith, FOB New Bedford:

* * *

Inch and 1/8th - 250 to 275.

Inch and 3/16ths - 375 to 400.

Inch and 1/4th - 600 to 700."

MIDDLE QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for November 16, as reported in the Commercial and Financial Chronicle of November 17, was 12.61¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON NOVEMBER 16.

(From Commercial and Financial Chronicle of November 17)

	1934 (pence)	1933 (pence)	1932 (pence)
Good Sakel	9.25 <u>1/</u>	6.93	8.88
Middling Uplands	6.88	5.13	5.61

1/ These prices correspond to prices at Liverpool on November 16 of 19.4 cents for Good Sakel and 14.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.993 on November 16.

QUOTATIONS ON MAARAD AND SAKEL COTTONS AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Oct. 18</u>	<u>Oct. 25</u>	<u>Nov. 1</u>
Maarad (Egyptian Pima)	8.6d (= 18.1¢)	8.8d (= 18.5¢)	8.9d (= 18.7¢)
	<u>Oct. 19</u>	<u>Oct. 26</u>	<u>Nov. 2</u>
Sakel f.g.f.	8.3d (= 17.4¢)	8.2d (= 17.2¢)	8.3d (= 17.4¢)

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of November 17)

The stocks on November 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
296,000 bales	416,000 bales	552,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of November 3, 1934, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated October 26:

Sakel. - The results of the second picking are decidedly less than last year and the supply of medium grades available will be rather limited. The fact that a large part of these qualities is finding its way to the depots of the Credit Agricole d'Egypt, is a factor in the tightening of the position of these grades. . . .

128 1934

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 25 states as follows:

"Staple cotton markets during the past week have seen only restricted activity, and almost no trading at all on the basis of current quotations. Most brokers still gravely quote approximately the same price basis as they did a week ago, but very few of them really expect their quotations to be accepted. Such trading as has been put through has been chiefly done at bargain price levels, so substantially under current nominal quotations that they would be utterly preposterous from anyone except those who actually have the cotton on hand and want to liquidate it.

* * *

"Buying interest in extra long staple cotton has been rather light this week but there was continued inquiry in some quarters for middling full inch and three-sixteenths cotton, which is nominally quoted around 400 on December, but has been bought this week in more than one instance, for 375 on.

"Current quotations on middling prompt shipment cotton classed on government standards and based on December futures are given herewith on an FOB New Bedford basis:

* * *

Inch and 1/8th - 250 to 260.
Inch and 3/16ths - 360 to 385.
Inch and 1/4th - 550 to 650."

MIDDLEING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for November 23, as reported in the Commercial and Financial Chronicle of November 24, was 12.57¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON NOVEMBER 23
(From Commercial and Financial Chronicle of November 24)

	<u>1934</u> (pence)	<u>1933</u> (pence)	<u>1932</u> (pence)
Good Sakel	9.56	7.61	8.66
Middling Uplands	6.91	5.09	5.44

1/

These prices correspond to prices at Liverpool on November 23 of 20.1 cents for Good Sakel and 14.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.991 on November 23.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR OCTOBER, 1934

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of October as 929 bales of 500 pounds gross weight, compared with 329 bales in September and 847 bales in August. The mill consumption of imported Egyptian cotton is reported as having been 10,362 bales in October, compared with 4,514 bales in September and 7,826 bales in August.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of November 24)

The stocks on November 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1934</u>	<u>1933</u>	<u>1932</u>
301,000 bales	428,000 bales	564,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of November 10, 1934, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated November 2nd:

Weather conditions have veered towards winter, temperatures have dropped, and normal morning mists have prevailed during the week.

Picking in Lower Egypt is about to be completed; there are just minor quantities still in the fields which may be worth collecting. The Delta crop is being slowly marketed up-country, particularly Sakels, and staple qualifications are playing an important role in values.

The Maarad crop, although small, is particularly good in all characteristics as only selected lands were cultivated with this variety.

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COTTON ACREAGE OF EGYPT

(Bull. de l'Union des Agriculteurs de l'Egypte, 32: 595. September, 1934)

<u>Year</u>	<u>Acres</u>	<u>1/</u>
1931	1,747,000	
1932	1,134,000	
1933	1,872,000	
1934	1,798,000	

Acreage of the Longer Staple Varieties

<u>Variety</u>	<u>1932</u> (Acres)	<u>1933</u> (Acres)	<u>1934</u> (Acres)
Sakellaridis	383,000	406,000	435,000
Maarad	72,200	114,000	56,600
Sakha 4	18,600	48,200	10,380
Giza 7	36,400	129,000	297,400
Total, Long staple	510,200	697,200	799,380
" Other Varieties	623,800	1,174,800	998,620
Total acreage	1,134,000	1,872,000	1,798,000

1/ Given in the original as feddans. One feddan = 1.038 acres.

